



AB 9/20

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

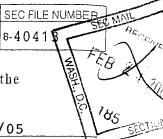
## ANNUAL AUDITED REPORT FORM X-17A-5 PART III

OMB APPROVAL

OMB Number: 3235-0123

Expires: January 31, 2007 Estimated average burden

Estimated average burden hours per response..... 12.00



## FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

		ENDING $\frac{12}{31}$				
	MM/DD/YY	MM/DD/YY <b>(</b>				
A	. REGISTRANT IDENTIFICATION					
NAME OF BROKER-DEALER: BU	NC. OFFICIAL USE ONLY					
ADDRESS OF PRINCIPAL PLACE O	FIRM I.D. NO.					
174 PATTERSON AVENUE						
	(No. and Street)					
SHREWSBURY	SHREWSBURY					
(City)	(State)	(Zip Code)				
NAME AND TELEPHONE NUMBER ROBERT M. SNYDER	OF PERSON TO CONTACT IN REGARD T	O THIS REPORT 732-530-0303				
		(Area Code – Telephone Number				
В.	ACCOUNTANT IDENTIFICATION					
·	ANT whose opinion is contained in this Repo	TT* PROCESSED				
MCGUIGAN TOMBS & COMPA	ANY, PC	SEP 2 1 2000				
1973 HIGHWAY 34	(Name – if individual, state last, first, middle m WALL	nj Thomson9 Financia:				
(Address)	(City)	(State) (Zip Code)				
CHECK ONE:		SECURITIES AND EXCHANGE COMMISSION				
Certified Public Account	ant	RECEIVED				
		FEB 2 4 2006				
Public Accountant						
	n United States or any of its possessions.	BRANCH OF REGISTRATIONS				

<sup>\*</sup>Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

## OATH OR AFFIRMATION

H. JOHN BUCKMAN			, swear (or affirm) that, to the best of			
117	ykn Bl		nent and supporting schedules pertaining to the firm of			
o f	- D1	ECEMBER 31 , 200	, are true and correct. I further swear (or affirm) that			
ne	ith e		fficer or director has any proprietary interest in any account			
cla	assif	ied solely as that of a customer, except as follows:				
			· · · · · · · · · · · · · · · · · · ·			
			<u> </u>			
			18 Muleum			
			Signature			
			CHAIRMAN & CEO			
		- <i>[</i> ].				
		1/14 AC	Title			
	,					
	7	Notary Public				
		·				
		port ** contains (check all applicable boxes):				
X		Facing Page. Statement of Financial Condition.				
		Statement of Income (Loss).				
X	(d)	Statement of Changes in Financial Condition.				
X		Statement of Changes in Stockholders' Equity or Par				
X X		Statement of Changes in Liabilities Subordinated to	Claims of Creditors.			
		Computation of Net Capital.	. D D 1 . 2 . 2			
		Computation for Determination of Reserve Required Information Relating to the Possession or Control Re				
			of the Computation of Net Capital Under Rule 15c3-1 and the			
_	V)	Computation for Determination of the Reserve Requ				
	(k)		Statements of Financial Condition with respect to methods of			
	` '	consolidation.	·			
	` /	An Oath or Affirmation.				
		A copy of the SIPC Supplemental Report.				
X	(n)	A report describing any material inadequacies found to	exist or found to have existed since the date of the previous audit.			

<sup>\*\*</sup>For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

## BUCKMAN, BUCKMAN & REID, INC. Statements of Financial Condition December 31, 2005 and 2004

Assets								
		2005		2004				
Cash and cash equivalents Income tax refund receivable Deposit with clearing organization	\$	36,508 - 100,000	\$	108,927 22,000 100,000				
Marketable, at market value Not readily marketable, at market value Receivable from clearing organization Other receivables Prepaid expenses and other assets		706,241 8,100 613,989 96,750 62,392		478,833 3,300 643,557 114,900 92,592				
Property and equipment at cost, net of accumulated depreciation of \$154,374 in 2005 and \$138,544 in 2004		37,886		53,716				
	\$	1,661,866	<u>\$</u>	<u>1,617,825</u>				
LIABILITIES AND STOCKHOLDERS' EQUITY								
Accounts payable and accrued expenses Marketable equity securities sold short Obligation under capital lease Subordinated loans Total liabilities	\$	963,234 113,660 15,098 360,000 1,451,992	\$	810,084 213,873 24,488 360,000 1,408,445				
Stockholders' equity Common stock, no par value - authorized 10,000 shares; issued and outstanding 2,408 shares Additional paid in capital Retained earnings Total stockholders' equity	-	248,212 52,166 (90,504) 209,874		248,212 52,166 (90,998) 209,380				
	\$	1.661.866	\$	1.617.825				

See accompanying notes to financial statements